

WEIL, GOTSHAL & MANGES LLP  
767 Fifth Avenue  
New York, New York 10153  
Telephone: (212) 310-8000  
Facsimile: (212) 310-8007  
Richard P. Krasnow

Attorneys for Debtors  
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re</b>	<b>:</b>	<b>Chapter 11 Case No.</b>
	<b>:</b>	
<b>LEHMAN BROTHERS HOLDINGS INC., et al.,</b>	<b>:</b>	<b>08-13555 (JMP)</b>
	<b>:</b>	
<b>Debtors.</b>	<b>:</b>	<b>(Jointly Administered)</b>
	<b>:</b>	
	<b>:</b>	
-----X		

**NOTICE OF WITHDRAWAL OF APPLICATION  
OF THE DEBTORS PURSUANT TO SECTIONS 327(e) AND 328(a)  
OF THE BANKRUPTCY CODE AND RULE 2014 OF THE FEDERAL  
RULES OF BANKRUPTCY PROCEDURE FOR AUTHORIZATION  
TO EMPLOY AND TO RETAIN DECHERT LLP AS SPECIAL COUNSEL  
TO THE DEBTORS NUNC PRO TUNC TO THE COMMENCEMENT DATE**

PLEASE TAKE NOTICE that Lehman Brothers Holdings Inc. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (together, the "Debtors"), hereby withdraw its application for an order pursuant to sections 327(e) and 328(a) of the Bankruptcy Code, Rule 2014(a) of the Bankruptcy Rules, and Rule 2014-1 of the Local Bankruptcy Rules for the Southern District of New York, authorizing the employment and retention of Dechert LLP ("Dechert") as special counsel, effective as of the Commencement Date, filed on December 2, 2008 [Docket No. 2005], without prejudice to the Debtors seeking to retain Dechert as an ordinary course professional in accordance with the procedures set forth in

the order entered November 5, 2008 authorizing the Debtors to employ professionals utilized in the ordinary course of business [Docket No. 1394].

Dated: January 6, 2009  
New York, New York

/s/ Richard P. Krasnow

Richard P. Krasnow

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